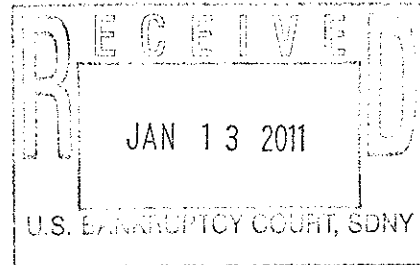


January 6, 2011

Clerk of the United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, New York 10004
and
Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
Attn: Claims Department
45 Rockefeller Plaza
New York, New York 10111



**Re: Written Opposition of Trustee's Determination of Claim
Felsen Moscoe Company Profit Sharing TST DTD 5/58/76
Claim No. 005544
BLMIS Account Number EM057**


Dear Sirs:

The undersigned, a participant in the Felsen Moscoe Mitchell, Inc. Profit Sharing Trust, hereby files a written opposition to the denial of my SIPC filed in the above referenced matter on my behalf by the Trustee of the Plan. A copy of my claim amount was previously filed with the Trustee. A copy of the denial letter is included for your reference.

It is my understanding that claims of third party (indirect investors) in Bernard L. Madoff Investment Securities, LLC are currently the subject of a motion pending before the Court. I believe that the outcome of that motion will determine the outcome of my claim. Opposition is made pending resolution of the law with respect to third party claims and their status as customers under SIPA. Arguments made in opposition to the Trustee's motion in briefs filed to date are incorporated herein by this reference.

Very truly yours,

FELSEN MOSCOE COMPANY PROFIT SHARING TST DTD 5/28/76



President

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation
DECEMBER 11, 2008¹

NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM

December 17, 2010

FELSEN MOSCOE COMPANY PROFIT SHARING TST DTD 5/28/76
6600 CITY WEST PARKWAY SUITE 200
EDEN PRAIRIE, MN 55344

Dear FELSEN MOSCOE COMPANY PROFIT SHARING TST DTD 5/28/76:

PLEASE READ THIS NOTICE CAREFULLY.

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim designated as Claim No. 005544:

Based on a review of available books and records of BLMIS by the Trustee's staff, you did not have an account with BLMIS. Because you did not have an account, you are not a customer of BLMIS under SIPA as that term is defined at 15 U.S.C. § 78fff (2). Accordingly, your Claim for securities and/or a credit balance is **DENIED**.

PLEASE TAKE NOTICE: If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court **and** the Trustee within **THIRTY DAYS** after December 17, 2010, the date on which the Trustee mailed this notice.

¹ Section 78fff(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78eee(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 78fff(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

PLEASE TAKE FURTHER NOTICE: If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004

and

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
Attn: Claims Department
45 Rockefeller Plaza
New York, New York 10111

A handwritten signature in black ink, reading "Irving H. Picard". The signature is fluid and cursive, with the first name "Irving" and last name "Picard" clearly legible.

Irving H. Picard

Trustee for the Liquidation of the Business of
Bernard L. Madoff Investment Securities LLC